### Part 1. Franchise Tax Credits Not Subject to 50% of Tax Limit

1. **Short period credit for change in income year**
   
   \[
   \text{Number of Days in Short Period} \times \text{Prior Year's Franchise Tax Liability} = \text{1. } \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.00
   \]

2. **Major computer manufacturing facility**
   
   \text{2. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

3. **Revitalizing an income-producing historic mill facility** *(Also complete Part 3, Line 15a)*
   
   \text{3. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

4. **Revitalizing a nonincome-producing historic mill facility** *(Also complete Part 3, Line 16a)*
   
   \text{4. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

5. **Other franchise tax credits not subject to 50% of tax limit**
   
   Fill in applicable circles:
   - 1/2 of the amount of piped natural gas tax paid under G.S. 105-187.43
   - Investing in recycling facilities
   - Expenses related to dividends *(Bank/Electric Holding Co. only)*
   - Additional annual report fee paid *(LLC subject to franchise tax only)*
   
   \text{5. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

6. **Total franchise tax credits not subject to 50% of tax limit** *(Add Lines 1 through 5)*
   
   \text{6. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

### Part 2. Computation of Franchise Tax Credits Taken in 2008

7. **Total franchise tax due** *(From Form CD-405 or CD-401S, Schedule A, Line 5)*
   
   \text{7. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

8. **Nonrefundable franchise tax credits** *(From Part 1, Lines 2 through 5)*
   
   \text{8. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

9. **Enter the lesser of Line 7 or 8**
   
   \text{9. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

10. **Total franchise tax credits subject to 50% of tax limit taken in 2008** *(From Form NC-478, Part 3, Line 43)*
    
    \text{10. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

11. **Refundable franchise tax credits** *(From Part 1, Line 1)*
    
    \text{11. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

12. **Total Franchise Tax Credits Taken in 2008** *(Add Lines 9 through 11, enter the result here and on Form CD-405 or CD-401S, Schedule A, Line 7.)*
    
    \text{12. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

### Part 3. Income Tax Credits Not Subject to 50% of Tax Limit *(Enter expenses on Lines 13a, 14a, 15a, and 16a only in the first year the credit is taken.)* Note. S Corporations enter only amount of income tax credits allocated to nonresident shareholders filing composite.

13. **Rehabilitating an income-producing historic structure**
    
    a. Enter qualified rehabilitation expenditures
    
    \text{13a. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00
    
    b. Enter credit amount
    
    \text{13b. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

14. **Rehabilitating a nonincome-producing historic structure**
    
    a. Enter rehabilitation expenses
    
    \text{14a. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00
    
    b. Enter installment amount of credit
    
    \text{14b. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

15. **Revitalizing an income-producing historic mill facility**
    
    a. Enter qualified rehabilitation expenditures
    
    \text{15a. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00
    
    b. Enter credit amount
    
    \text{15b. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

16. **Revitalizing a nonincome-producing historic mill facility**
    
    a. Enter rehabilitation expenses
    
    \text{16a. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00
    
    b. Enter installment amount of credit
    
    \text{16b. } \_\_\_\_\_\_\_\_\_\_\_\_\_.00

*(Part 3 continued on Page 2)*
### Part 4. Computation of Income Tax Credits Taken in 2008

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.</td>
<td>N.C. net income tax due (From Form CD-405, Schedule B, Line 26 or CD-401S, Schedule B, Line 21)</td>
<td></td>
</tr>
<tr>
<td>26.</td>
<td>Nonrefundable income tax credits Add Lines 13 through 22</td>
<td></td>
</tr>
<tr>
<td>27.</td>
<td>Enter the lesser of Line 25 or 26</td>
<td></td>
</tr>
<tr>
<td>28.</td>
<td>Total income tax credits subject to 50% of tax limit taken in 2008 (From Form NC-478, Part 3, Line 43)</td>
<td></td>
</tr>
<tr>
<td>29.</td>
<td>Refundable income tax credits Enter amount from Line 23</td>
<td></td>
</tr>
<tr>
<td>30.</td>
<td>Add Lines 27 through 29</td>
<td></td>
</tr>
<tr>
<td>31.</td>
<td>Income tax credits not subject to G.S. 105-130.5(a)(10) adjustment Add Lines 18 through 20</td>
<td></td>
</tr>
<tr>
<td>32.</td>
<td>Income tax credits subject to G.S. 105-130.5(a)(10) adjustment Subtract Line 31 from Line 30</td>
<td></td>
</tr>
<tr>
<td>33.</td>
<td>Income Tax Credit Adjustment (C Corporations only) Multiply Line 32 by 6.90%</td>
<td></td>
</tr>
<tr>
<td>34.</td>
<td>Total Income Tax Credits Taken in 2008 C Corporations subtract Line 33 from Line 30, enter result here and on Form CD-405, Schedule B, Line 27. S Corporations with nonresident shareholders filing composite enter the amount on Line 30 here and on Form CD-401S, Schedule B, Line 22.</td>
<td></td>
</tr>
</tbody>
</table>